



FINANCE COMMITTEE

Town of Grafton
 30 Providence Road
 Grafton, MA 01519
 (508) 839-5335 x 1167
www.grafton-ma.gov

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Minutes
 Wednesday, January 24, 2007
 Public Meeting
 Finance Committee Conference Room
 7:30 P.M.

Public Meeting

The public meeting of the Finance Committee was called to order at 7:31 PM, with the following **Finance Committee members present:**

Doris Metivier, Dave Ross, Fred Churchill, Bob Foley (7:35 PM), Bill Hanley, Sue Robbins, Don Davison

Finance Committee members absent:

Dharmesh Shah, Gary Murray

Discussion of revenue projections anticipated for Fiscal Year 2008 with the Town Administrator, Board of Selectmen, Superintendent of Schools, School Committee and all Town Departments.

Projections

- New growth
- Sources of funding
- Cherry sheets, historical revenues
- Free cash holding account – can be reallocated for budgetary needs
- Stabilization; bank account
- Cemetery
- Certified Public Accountant
- Sewer (enterprise); self-funded; large capital budget item

Expenditures

- Health
- Pension
- Post employment benefits

Capital Budget Funds

- Chapter 90 funds and Sewer funds will cover \$2,000,000 of capital budget funds. \$2,000,000 to fund requests is unfunded.
- School budget, after circuit breaker funds, s/b approximately \$222.

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Fire Department

- Replace 1976 air light truck
- Tier 1 and Tier 2
- Building or life safety issue
- Maintenance and planned improvements

Questions from Finance Committee

- What portion of the budget are contract increases?
- What is the increased obligation to the school budget?

Overlay Reserve Funds

- Ongoing retiree obligation.
- No state mandate to date but there is a need to keep an account from year to year.

Expenditures

Tipping Fees

- FY08 35% increase in January
- FY09 another 35% increase for the year.
- Implement user fee—throw as you go?
- Proposed budget includes the 35% increase.

Override

- Difficult to use override for operational
- Okay for projects
- Chapter 70 funds due to enrollment increases
- Another enrollment increase for FY08, in addition to Governor Patrick's proposals.

Budget Concepts

- Divy up all financial obligations
- Work with what's left
- 60-65% school spending has been a general statement

Municipal

- Minimal increases in staff
- Health, Assistant Town Administrator, Department of Public Works, Human Resources, Information Technology
- Department of Public Works is lacking

Superintendent of Schools

- Extraordinary growth; 17,000 in 2007
- Need to stay a half step ahead of growth
- Recommendation to build 1,000 seat high school
- Site – Milford Road and Hennessy II
- Source of funding
- Conservation land needed for new school
- Guesstimates figures between \$750-850 per year increase per household

Capital Planning

- Review empty buildings
- Weighing pros and cons
- Long range planning committee to make decisions

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Tufts

- Work with Tufts to bring I more revenue
- Expedited permits in place to speed up process

Library

- Construction request of \$10,000,000; state funding – approximately \$100,000 needed for building design
- School interested in creating a group projection with library
- Review and analyze needs of the town

Review of town report

Motion: Bob Foley moved that the Finance Committee approve the yearly summary and financial report of the Finance Committee.

Seconded: Bill Hanley. All in favor. Motion carries.

Adjournment:

Motion: Fred Churchill moved that the public meeting of the Finance Committee adjourn.

Seconded: Bob Foley. All in favor. Motion carries.

The public meeting of the Finance Committee adjourned at 9:05 PM.

Respectfully submitted,

Susan M. Fiacco